

Erica M. Ryland, Esq. (ER-2057)  
BERLACK, ISRAELS & LIBERMAN LLP  
120 West 45<sup>th</sup> Street  
New York, New York 10036  
(212) 704-0100  
Attorneys for the Official  
Committee of Unsecured Creditors

Presentment Date and Time  
June 28, 2000 at 12:00 noon

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
	:	
In re:	:	
	:	Chapter 11 Case Nos.
RANDALL'S ISLAND FAMILY	:	
GOLF CENTERS, INC., <i>et al.</i> ,	:	00-41065 (SMB) through
	:	00-41196 (SMB)
Debtors.	:	
	:	(Jointly Administered)
-----X	:	

**AMENDMENT TO APPLICATION FOR ORDER AUTHORIZING EMPLOYMENT  
AND RETENTION OF JEFFREY CHANIN AND COMPANY LLC AS FINANCIAL  
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

TO THE HONORABLE STUART M. BERNSTEIN,  
CHIEF UNITED STATES BANKRUPTCY JUDGE:

The Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of Randall's Island Family Golf Centers, Inc., et al. , (collectively, the "Debtors") submits this amendment to the application dated May 23, 2000 (the "Application") for an order, pursuant to Sections 327 and 328(a) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), authorizing the Committee to retain and employ Jeffrey Chanin and Company LLC ("Chanin") as its financial advisor, and states as follows:

## **BACKGROUND**

1. On May 4, 2000, each of the Debtors filed their respective voluntary petitions for relief pursuant to Chapter 11 of the Bankruptcy Code. The Debtors continue to manage and operate their businesses as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code. The Debtors' Chapter 11 cases were administratively consolidated and are being jointly administered. No trustee or examiner has been appointed in the Debtors' cases.

2. On May 12, 2000, the Office of the United States Trustee (the "U.S. Trustee") formed the Committee. On May 17, 2000, the Committee interviewed several accountants and financial advisors and duly selected Chanin to provide financial advisory services to the Committee during the pendency of these Chapter 11 cases. On May 23, 2000, the Committee filed the Application to retain Chanin.

## **THE AMENDED ENGAGEMENT LETTER**

3. The U.S. Trustee raised certain objections to the terms of the Chanin engagement related to (a) the provisions in the Chanin engagement letter providing indemnification to Chanin for all acts other than gross negligence or willful misconduct; and (b) apparent inconsistencies in the terms of the Application regarding whether or not Chanin would be required to provide detailed time records as part of its fee application process.

4. After considering the objections of the U.S. Trustee, Chanin has agreed to amend the indemnification provisions to eliminate indemnification for professional negligence, and add related provisions requested by the U.S. Trustee. Chanin has executed a revised engagement letter (a copy of which is annexed hereto as Exhibit "A").

5. Additionally the purpose of this amendment is to clarify that Chanin has agreed to provide detailed time records as part of its fee application process, consistent with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330.

WHEREFORE, the Committee respectfully requests that the Court enter the annexed order approving the Committee's retention of Chanin effective as of May 17, 2000, and that the Court grant the Committee such other and further relief as it deems just and proper.

Dated: New York, New York  
June 23, 2000

/s/ Erica M. Ryland  
Erica M. Ryland (ER-2057)  
BERLACK, ISRAELS & LIBERMAN LLP  
120 West 45<sup>th</sup> Street  
New York, New York 10036  
(212) 704-0100  
Attorneys for the Official Committee of  
Unsecured Creditors